

Economic Conditions

July 2001

Civilian Labor Force

		Apr. 01	Apr. 00	Apr. 00 to Apr. 01	
				Net Change	% Change
Labor Force	VA	3,707,894	3,563,161	144,733	4.1%
	US	141,073,000	140,403,000	670,000	0.5%
Employment	VA	3,625,496	3,498,774	126,722	3.6%
	US	135,122,000	135,215,000	-93,000	-0.1%
Unemployment	VA	82,398	64,387	18,011	28.0%
	US	5,951,000	5,188,000	763,000	14.7%
Unemployment rate	VA	2.2%	1.8%	----	22.2%
	US	4.2%	3.7%	----	13.5%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Nonagricultural Employment

	Current				Historic		
			Apr. 00-Apr. 01				Apr. 90-Apr. 01
	Apr. 01	Apr. 00	Net Change	%	Apr. 90	Net Change	%
Total	3,560,800	3,484,200	76,600	2.2%	2,889,900	670,900	23.2%
Mining	10,000	10,000	0	0.0%	15,600	-5,600	-35.9%
Construction	223,400	207,500	15,900	7.7%	184,800	38,600	20.9%
Manufacturing	379,900	387,600	-7,700	-2.0%	426,600	-46,700	-10.9%
Trans. and public utilities	192,000	183,800	8,200	4.5%	147,300	44,700	30.3%
Wholesale and retail trade	766,000	756,000	10,000	1.3%	647,600	118,400	18.3%
Finance, ins., and real estate	191,700	187,300	4,400	2.3%	154,000	37,700	24.5%
Services	1,163,400	1,120,400	43,000	3.8%	729,100	434,300	59.6%
Government	634,400	631,600	2,800	0.4%	584,900	49,500	8.5%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Manufacturing Employment

	Current				Historic			
			Apr. 00 -Apr. 01				Apr. 90-Apr. 01	
	Apr. 01	Apr. 00	Net Change	%		Apr. 90	Net Change	%
Total	379,900	387,600	-7,700	-2.0%		426,600	-46,700	-10.9%
Durable goods	198,300	203,900	-5,600	-2.7%		208,300	-10,000	-4.8%
Lumber	27,100	28,100	-1,000	-3.6%		25,100	2,000	8.0%
Furniture	21,500	21,900	-400	-1.8%		23,700	-2,200	-9.3%
Stone, clay, glass	12,800	12,900	-100	-0.8%		14,800	-2,000	-13.5%
Primary metals	10,800	11,300	-500	-4.4%		11,800	-1,000	-8.5%
Fabricated metals	17,200	16,900	300	1.8%		17,900	-700	-3.9%
Ind. machinery	28,100	28,800	-700	-2.4%		22,400	5,700	25.4%
Electronic equip.	25,600	27,500	-1,900	-6.9%		35,300	-9,700	-27.5%
Trans. equip.	39,000	40,200	-1,200	-3.0%		43,500	-4,500	-10.3%
Instruments	11,300	11,700	-400	-3.4%		10,600	700	6.6%
Misc. mfg.	4,900	4,600	300	6.5%		3,200	1,700	53.1%
Nondurable goods	181,600	183,700	-2,100	-1.1%		218,300	-36,700	-16.8%
Food products	39,300	37,600	1,700	4.5%		35,100	4,200	12.0%
Tobacco products	8,200	7,900	300	3.8%		12,600	-4,400	-34.9%
Textiles	24,600	26,500	-1,900	-7.2%		41,700	-17,100	-41.0%
Apparel	9,500	10,600	-1,100	-10.4%		27,500	-18,000	-65.5%
Paper	16,900	17,200	-300	-1.7%		16,600	300	1.8%
Printing	37,800	37,700	100	0.3%		35,200	2,600	7.4%
Chemicals	19,500	20,600	-1,100	-5.3%		30,200	-10,700	-35.4%
Rubber/plastics	24,600	24,500	100	0.4%		17,100	7,500	43.9%
Petroleum/leather	1,200	1,100	100	9.1%		2,300	-1,100	-47.8%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Nonmanufacturing Employment – Selected Industries

	Current				Historic			
			Apr. 00-Apr. 01				Apr. 90-Apr. 01	
	Apr. 01	Apr. 00	Net Change	%		Apr. 90	Net Change	%
Nonmanufacturing	3,180,900	3,096,600	84,300	2.7%		2,463,300	717,600	29.1%
Communications	63,100	57,700	5,400	9.4%		44,200	18,900	42.8%
Business services	343,100	325,100	18,000	5.5%		162,000	181,100	111.8%
Engineering and management svcs	137,800	132,000	5,800	4.4%		96,000	41,800	43.5%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Consumer Price Index

Current		
May 01	% Change, Apr. 01 to May 01	% Change May 00 to May 01
177.7	0.5%	3.6%
Historic		
% Change May 90 to May 01	% Change May 80 to May 01	% Change May 70 to May 01
37.5%	117.2%	360.4%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Finance

	Jul. 01	% Change, 1 Month	% Change, 3 Months	% Change, 6 Months	% Change, 1 Year
DJIA	10594	-3.7%	7.7%	-0.5%	0.3%
S&P 500	1237	-1.9%	7.4%	-3.7%	-18.8%
NASDAQ	2149	0	17.0%	-6.7%	-85.8%

	Jul. 01	Jan. 00	Jul. 00
Federal funds rate	3.75%	6.00%	6.50%
Bank prime loan rate	6.75%	9.50%	9.50%
LIBOR – 1 month*	3.86%	6.51%	6.64%

* London Interbank Offering Rate (Rate on U.S. Dollar Denominated Deposits Traded Between London Banks)

Note: Data is for the first business day of the month.

Source: Reuters and the Board of Governors of the Federal Reserve System.